



Cross Light Capital

PRIVATE ALTERNATIVE INCOME OPPORTUNITIES FUND

QUARTERLY REPORT
30 JUNE 2026

MANAGER

Cross Light Capital Sdn Bhd
201901034174 (1343504-X)

TRUSTEE

MTrustee Bhd
198701004362 (163032-V)

Quarterly Report and Financial Statements as at 30 June 2026

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QUARTERLY REPORT

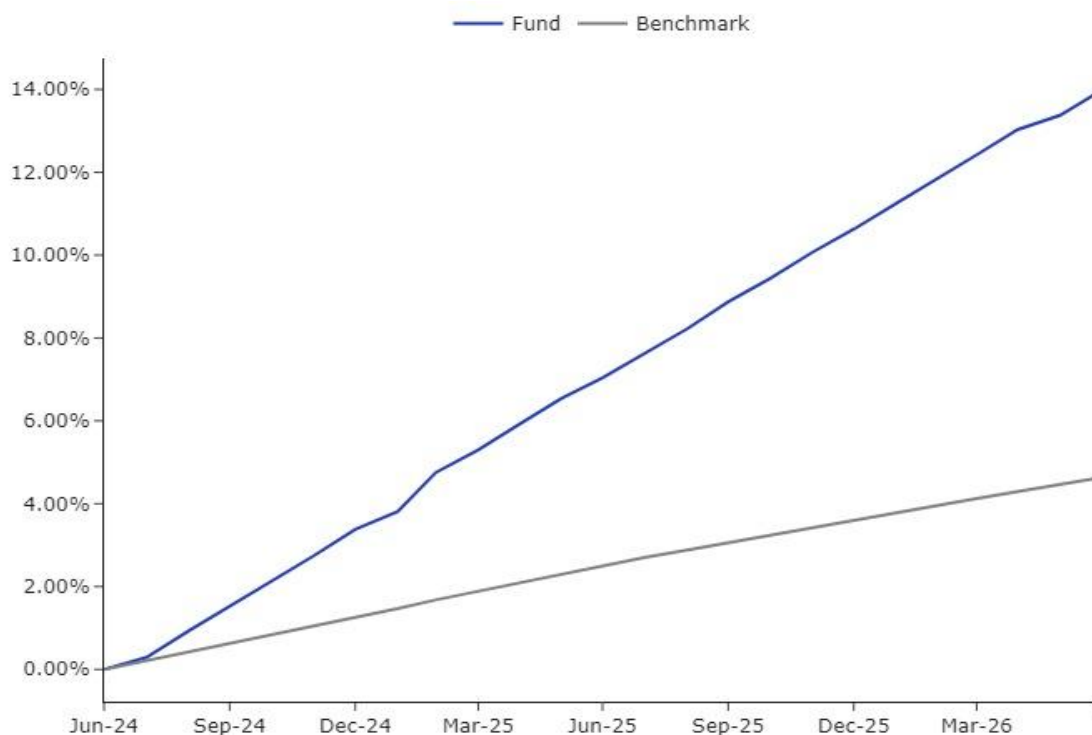
Fund Information

Fund Name	Private Alternative Income Opportunities Fund
Fund Type	Income and growth
Fund Category	Mixed assets (closed-end)
Investment Objective	The Fund aims to provide a combination of income and incidental capital growth.
Benchmark	Maybank's 12-month fixed deposit rate. The risk profile of the Fund is different from the risk profile of the performance benchmark. There is no guarantee that the Fund will outperform the performance benchmark.
Distribution Policy	Subject to the availability of distributable income, the Fund will distribute income on a semi-annual basis.

Fund Performance Data

Category	As at 30 June 2026	As at 31 March 2026
Total NAV (MYR)	10,181,220.00	10,029,989.00
NAV per Unit (MYR Lead)	1.0449	1.0293
Units in Circulation	9,743,950.00	9,743,950.00

Movement of the Fund versus the Benchmark



	1 Month	3 Months	6 Months	1 Year	3 Years	Since Inception
Date	01/06/2026 - 30/06/2026	01/04/2026 - 30/06/2026	01/01/2026 - 30/06/2026	01/07/2025 - 30/06/2026	01/07/2023 - 30/06/2026	16/07/2024 - 30/06/2026
Fund	0.53%	1.38%	3.03%	6.48%	-	13.97%
Benchmark	0.16%	0.49%	1.01%	2.07%	-	4.63%
Outperformance	0.37%	0.89%	2.02%	4.41%	-	9.34%

This information, net of fees, is prepared by Cross Light Capital Sdn Bhd for informational purposes only. Past returns is not a guarantee or reflection of the fund's future returns. Investors are advised that unit prices, distributions payable and investment returns may go down as well as up.

Asset Allocation

Fund's asset mix during the period under review:

Category	(% of NAV)
Unlisted Securities, Fixed income, Equities, ETFs, ETNs and/or collective investment schemes	95.80
Cash and/or cash equivalents	4.20
Total	100.00

Strategies Employed

The Fund may invest up to 100% of its NAV in equities and equity-related securities or in Fixed Income Investments to achieve potential higher return. The Fund may concentrate its investments on a few selected asset classes or a single investment that has potential income. For instance, the Fund may fully invest only in preference shares for dividends and income.

The Fund may also invest in collective investment schemes and place deposits with Financial Institutions.

Duration

The Fund commenced on July 16, 2024 and it shall mature on July 16, 2027 or such other period/maturity date as may be agreed between the Manager and the trustee for the Fund.

	1 Month	3 Months	6 Months	1 Year	3 Years	Since Inception
Date	01/06/2026 - 30/06/2026	01/04/2026 - 30/06/2026	01/01/2026 - 30/06/2026	01/07/2025 - 30/06/2026	01/07/2023 - 30/06/2026	16/07/2024 - 30/06/2026
Balanced 60/40 S&P Target Risk Growth Index (AOR)	-0.16%	8.52%	7.42%	15.95%	46.30%	26.27%
Global Equities MSCI All Country World Index (ACWI)	-0.35%	14.18%	11.66%	23.93%	71.91%	38.85%
US Equities S&P 500 Index (SPY)	-1.03%	15.12%	10.09%	22.21%	74.86%	35.33%
Malaysian Equities (USD Returns) MSCI Malaysia Index (EWM)	-3.71%	-3.17%	0.54%	14.82%	50.23%	24.73%
Developed Market Equities MSCI EAFE Index (EFA)	0.69%	8.64%	9.89%	20.19%	57.43%	36.35%
Emerging Market Equities MSCI Emerging Markets Index (EEM)	0.24%	21.09%	25.69%	44.59%	85.72%	61.69%
Growth Factor S&P 500 Growth Index (IVW)	-1.92%	21.7%	11.78%	25.41%	98.46%	44.50%
Value Factor S&P 500 Value Index (IVE)	0.02%	7.96%	7.89%	18.13%	48.84%	24.35%
Size Factor Russell 2000 Index (IWM)	3.70%	21.44%	22.56%	40.68%	66.21%	36.71%
Momentum Factor MSCI USA Momentum SR Variant Index (MTUM)	8.68%	43.01%	37.24%	43.67%	143.55%	73.22%
Global Real Estate Dow Jones Global Select Real Estate Securities Index (RWO)	2.11%	9.59%	12.09%	16.59%	34.92%	21.66%
Global Infrastructure S&P Global Infrastructure Index (IGF)	1.41%	0.80%	10.07%	15.94%	56.58%	42.38%
US Treasury Bonds IDC US Treasury 7-10 Year Index (IEF)	-0.08%	-0.25%	-0.39%	2.25%	8.69%	6.58%
US Investment Grade Credit Markit iBoxx USD Liquid Investment Grade Index (LQD)	-0.27%	0.88%	0.49%	3.70%	14.75%	8.38%

Commodities DBIQ Optimum Yield Diversified Commodity Index (DBC)	-9.57%	-7.91%	19.23%	26.35%	34.16%	25.88%
Gold (GLD)	-11.68%	-14.39%	-7.05%	20.85%	106.64%	61.36%
Bitcoin (BTC/USD)	-20.41%	-14.18%	-33.08%	-45.34%	92.14%	-10.04%
CBOE Volatility Index (VIX)	7.38%	-34.85%	10.03%	-1.67%	21.04%	24.72%

Performance Attribution

For the Quarter Ended 30 June 2026

Asset Class	Quarterly Gross Estimated Attribution
Fixed Income	1.38%
Total	1.38%

Exposures

For the Quarter Ended 30 June 2026

Asset Class	Gross Dollar Exposure	Net Dollar Exposure
Fixed Income	100%	100%
Total	100%	100%

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PRIVATE ALTERNATIVE INCOME OPPORTUNITIES FUND

STATEMENT OF FINANCIAL POSITION FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2026

	As At 30 June 2026 MYR	As At 31 March 2026 MYR
ASSETS		
Cash at bank	8,181	13,613
Investment in redeemable preference shares	9,743,950	9,743,950
Investment in money market instruments	9,289	140,858
Dividend receivables	532,956	239,023
TOTAL ASSETS	10,294,376	10,137,444
LIABILITIES		
Management fee payable	34,233	33,694
Due to Trustee	2,160	2,160
Tax advisor fee payable	3,000	7,500
Audit fee payable	5,400	13,500
Fund administration fee payable	4,725	6,075
Tax accrual from dividends	63,638	44,526
TOTAL LIABILITIES	113,156	107,455
NET ASSET VALUE OF THE FUND	10,181,220	10,029,989
EQUITY		
Unitholders' capital	9,743,950	9,743,950
Distributions	(924,380)	(924,380)
Accumulated gains / (losses)	1,361,650	1,210,419
	10,181,220	10,029,989
NUMBER OF UNITS IN CIRCULATION	9,743,950	9,743,950
NET ASSET VALUE PER UNIT (MYR)	1.0449	1.0293

PRIVATE ALTERNATIVE INCOME OPPORTUNITIES FUND

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2026

	Quarter 2 Apr 2026- Jun 2026 MYR	Quarter 1 Jan 2026- Mar 2026 MYR
INVESTMENT INCOME / (LOSS)		
Dividend income from redeemable preference shares	293,934	289,861
Income from money market funds	432	767
Net realized gain / (loss) on money market funds	(441)	-
Net unrealized gain / (loss) on money market funds	440	(35)
	<u>294,365</u>	<u>290,593</u>
EXPENSES		
Management fees	(34,233)	(33,694)
Trustee fees	(2,160)	(2,160)
Tax advisor fees	207	(1,500)
Audit fees	(3,780)	540
Fund administration fees	(3,375)	(6,075)
Other professional fees	(906)	(2,937)
Tax fees	(15)	-
Bank charges and other expenses	(139)	(200)
	<u>(44,401)</u>	<u>(46,026)</u>
NET PROFIT / (LOSS) BEFORE TAXATION	249,964	244,567
Taxation	(98,733)	(69,567)
NET PROFIT / (LOSS) AFTER TAXATION		
TOTAL COMPREHENSIVE GAIN / (LOSS) FOR THE FINANCIAL PERIOD	<u>151,231</u>	<u>175,000</u>

PRIVATE ALTERNATIVE INCOME OPPORTUNITIES FUND

STATEMENT OF CHANGES IN NET ASSET VALUE FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2026

	Unitholders' capital MYR	Retained Earnings / Accumulated losses MYR	NAV attributable to Unitholders MYR
Balance as at 31 March 2026	8,819,570	1,210,419	10,029,989
Total comprehensive gain/(loss) for the financial period	-	151,231	151,231
Movement in unitholders' capital:			
Distribution of income	-	-	-
Balance as at 30 June 2026	8,819,570	1,361,650	10,181,220

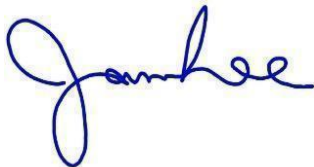
MANAGER'S STATEMENT

TO THE UNIT HOLDERS OF PRIVATE ALTERNATIVE INCOME OPPORTUNITIES FUND

I, Jason Yew Kit Lee, for and on behalf of the board of directors of the Manager, Cross Light Capital Sdn Bhd, state that in my opinion as the Manager, the financial statements hereby attached reflect a true and fair view of the Fund's financial position, and that the Fund has been operated and managed in accordance with the following: -

- (a) limitations imposed on the investment powers of the Manager and the Trustee under the Deed, the Securities Commission's Guidelines on Unlisted Capital Market Products under the Lodge and Launch Framework, the Capital Market and Services Act 2007 and other applicable laws;
- (b) valuation/pricing is carried out in accordance with the Deed and any regulatory requirements;
- (c) creation and cancellation of units are carried out in accordance with the Deed and relevant regulatory requirements; and
- (d) the distribution of income by the Fund is appropriate and reflects the investment objective of the Fund.

For and on behalf of
Cross Light Capital Sdn Bhd [Company No: 201901034174 (1343504-X)]



Jason Yew Kit LEE
Director

Kuala Lumpur, Malaysia
28th August 2026